



Technical Evaluation Criteria

S.	Section	Quantitative criteria
1	Company Experience	Over 10 years of experience in exploration and exploitation of mining license areas (max score).
2	Teamwork Knowledge Power	Over 100 years of cumulative relevant experience in mining exploitation and exploration by the company's team members [Technical team and HSE professionals] (max score).
3	Current Gold Reserve or Resources Position	Over 10 million ounces of proven gold ore reserves or demonstrated resources (max score). Bidder must provide proof of proven gold ore reserves or demonstrated resources more than 1 million ounces.
4	Annual Gold Production	Over 500,000 ounces of annual attributable gold production (max score).
5	Exploration plan	The technical exploration program designed for first exploration phases in addition to a detailed plan for the first year of the first exploration phases.

Specific weighting is applied to each Technical category (8 points for each).



Financial Evaluation Criteria

- Financial solvency for the last (3) years: The bidder shall submit a certified copy of the company annual report for the last three years.

S.	Item	Description
1	The financial commitment for the exploration phase	Financial commitment to be spent during the three (3) exploration phases.
2	Shalateen percentage of production	Shalateen percentage of production after royalty, cost recovery percentage and EMRA percentage.
3	Bonuses (competitive)	1. Signature Bonus Before signing the Exploration & exploitation contract. 3. Assignment bonus during Exploration & exploitation. 5. Training bonus during Exploration & exploitation Phases.

Specific weighting is applied to each Commercial category (20 points for each).



Contract overview

Type of contract : **Production sharing**

Exploration phases : **Six years**
Three phases (Two years per each phase)

Failure to achieve commercial discovery

The contract expired automatically

Commercial discovery

Exploitation contract

Two periods for Exploitation

2 nd
10 years

Subject to
Extension

1 St
20 years



Production split

